tipen. High Low Today. 24.80 25.56 24.60 25.30 24.40 25.10 24.10 24.93 24.20 24.85 24.00 24.70 23.85 24.00 23.85 24.45 25.00 28.30 27.00 22.90

NEW ORLEANS COTTON.

COTTON REGION SUMMARY.

Memphis District.

olivar, cloudy

Covington, rain Oversburg, cloudy MEMPHIS, rain

Texas Rainfall.-Abilene

Hernando, cloudy ... Holly Springs, rain Tuscumbia, cloudy

Memphis, Tenn. Sept. 7, 1920

High. Low. P.
ar, cloudy 88 65
nsville, rain 88 68

TUESDAY, SEPTEMBER 7, 1926.

"I did not," the witness exclaimed.
"You don't need to get angry," Set You don't need to get angry," Sen-ator Kenyon said.
"I am not getting angry. What I said was that you were not seeking the best evidence. And I say it again. You are not."

You are not?

Gov Cox has no evidence in support of his charges outside of what Moore brought to Chleago with him, the witness said. As he spoke he unfolded a massive brief case and took out a stack of papers that apparently numbered several hundred sheets.

"Did you say: 'If the committee wants to it can get the men here who will prove the falsity or truth of Gov. Cox's charges in 4x hours?" asked Senator Kenyon.

Senator Kenyon.
"Well, if I did not say it then, say it now," responded Moore.
"Victim of Mistakes."

Mr. Moore said he was sure that Fre

fr. Moore said he was sure that Fred Upham, treasurer of the Republican ional committee, would not testify antruths, but he was equally sure Republican official was a victim ner of mistakes or bad bookkeeping en he testified concerning the quotas igned various states. The deed protested that Senator nyon was seeking what the witness not know rather than what he we.

knew. "You can question him in your own way when your turn comes," retorted the Iowa senator, and he then read charges from Gov. Cox's Wheeling speech to the effect that "powerful interests" were scheming to bur government control and from the South Bend speech that, so far as Republican contributions were concerned. "the sky is the limit." He also read a Cox statement that \$500,000 had been raised in Ohio "in the twinkling of an eye." his 'in the twinkling of an eye.' In answering Senator Kenyon's direct uestion for names of men who knew bout the Ohio fund. Mr. Moore went question for names of men who knew about the Ohio fund. Mr. Moore went into a long explanation of his under-standing of the Republican campaign fund organization. He said it was head-ed by Col. Thompson and had as state chairman men whom the Republican bulletin described as "of commanding influence."

He said Fred Miller, of Columbus, was chairman in Ohio and that, like other state chairmen, he appointed chairmen of local ways and means committees. found that usually in Ohio these

chairmen were manufacturers, dr. Moore. witness reiterated the charges that specific quotas were assessed against local committees, and ther

Blair Heads Real Workers.

Blair Heads Acai Workers.

But these local organizations were largely scenery. The real workers for funds were paid men, headed by Harry M. Blair, assistant to Mr. Upham."
He said Blair had under him cartain divisional directors" in charge of sections of the country and that two of them were C. W. Lee and Henry E.

"These are the professional money raisers," said Mr. Moore. "In lowa the paid director is Irving Norwood, of Davenport," said Mr.

Moore. "That is not the man," interjected Mr. Upham, who from the side lines was an interested listener. "Well, Mr. Upham can give you the name of the Iowa director," said Mr. Moore. He then named John Kelly, Ohio, Carl Fritsche, Michigan, and Charles K. Mavity, West Virginia, as other paid directors. "To the public, these paid directors are camouflaged as 'executive secretaries of the ways and means committees," said the witness. A "battalion of moppers-up" is also

tees. 'said the witness. A 'battalion of moppers-up' is also part of the Republican finance organization, according to Mr. Moore He said these men went in after the organization headed by Col. Thompson had collected from the 'cream list.'

Mr. Moore said one of these 'moppers-up' was A. A. Protzman, of the Holand hotel. Cleveland, and that another, Edmund Silverbrand, of Youngstown, had left town after he had heard that a request had been filed for a subpoena calling him before the committee.

subpoens calling him before the committee.

Mr. Moore suid Chester C. Hamlin, of Colorado, had raised \$103,000 in that state.

PLIGHT OF BARBER

an auto ride shortly after the harber left home, robbed him Investigation, however, failed to lead to any definite clew. Officers awaited Becler's first

statement.

Beeler was cut about the head, his left car being almost entirely torn off, and a large abrasion appearing over one eye. Collins' ambulance took him to St. Joseph's hospital

Return To Normal Trend In Affairs, Says Leading Banker

LOUISVIIALE, Ky. Sept 7.—Industry credit, prices, everything seems to he trying to get back to a more normal level, even labor will eventually undergo some liquidation R. S. Hawes, vice-president of the First National bank of St. Louis and president of the American Bankers arsociation, told Kentucky bankers at the opening session of their convention here today. Hawes stated that while prices were notwhere in sight. He regarded the credit situation as improving Hawes advocated the repeal of the excess profits lax and the surrax on incomes, recommended a more lenient attitude to ward his business and advocated more attention by business men to the encouragement of agriculture.

EXCHANGE CELEBRATION
FEATURED BY ADVANCE

New YORK Sept 7.—The New York Cotton exchange in celebrating its fif.

NEW YORK Sept 7. The New York Cotton exchange in celebrating its fiftieth anniversary today witnessed an excited advance at the reopening this morning, caused by the strength of Liverpool over the bonday less favorable private crop advices and expectations of more encouraging mill news now that the ammer holdays are over. Liverpool was a heavy buyer on the advance here, which carried October up to 27 45c and January to 25 55c, or 110 to 140 points net higher. There was also heavy local covering, which was doubtless hurried by adjournment of trading at midday to leave the afternoon free for celebration.

Brokers arriving on the floor this morning found the exchange transformed by decorations and the excited trading of the morning was conducted in a veritable bower of leaf and blossom including display of American Beauty rosses received with the congratulations of the New Orleans exchange.

COFFEE

Notice is given by George B. Bowling adjutant-in-chief of the Tennessee division. Sons of Confederate Veterans, that all sons and grandsons attending the Confederate reunion at Houston must belong to one of the camps and have a membership certificate from that camp, said Mr. Bowling, before they can purchase railroad tickets at the one-centia-mile rate granted by the rail.

Memphis Cotton Expert Back From Europe Predicts New Crop Will Sell For 40 Cents Weather and Strong Cables

Unless conditions change cotton will sell around 40 cents for middling upland for the new crop. Owing to the lateness of the crop there will be some loss, probably forcing the yield below government esti-mates. Even if frost comes no earlier than usual, there will be an enormous amount of damage done.

These are opinions advanced by Charles C. Ferrall, cotton buyer, on his return from a three months' tour of European markets.

elow the present level.

As a whole, Mr. Ferrall declares con-

war periods and will appropriate of normal times.

Mr. Ferrall visited England, France, Spain, Italy, Switzerland, Belgium, Germany and other countries, holding conferences in each. According to his observations the situation is:

side that the imports for France will amount to a million bales. Spindles are operating nearly to capacity. Labor conditions are good and prices are

supplies at present, as most of the old crop left in America for export is lower in grade. The complications of Po-land, decrease in the price of silver and a decided off tone in Indian de-mands are contributing factors to the situation in England. It is pointed out, however, that the British merchants are in a better position to handle a situa-tion of this kind than merchants of any other nation.

latter was called to the telephone. When he returned he was all smiles, saying that he had good news. When asked about it he said the office had just notified him that a South African firm had just made settlement of an open account of more than 9,000 pounds, which had been pending for more than sine years. It was from an Arab trader who handled caravans to the interior of Africs. This is only an incident showing the long credits and far-reaching

FROM WALL STREET

Early Irregularly Up-

ward.

NEW YORK, Sept. 7 .- Resumptio

Range of prices on New York stock exchange, with previous closing bids, furnished by Shepard & Gluck, Falls

forn Froducts frucible Steel uba Cane Sugar

Gen Electric Gen Motors

High Low | Close Bid. | Tdy. | Prev.

124 122 122 123

16% 16% 16% 16% 16% 144% 144 144% 21% 21% 21% 21% 21%

171% 168% 171

40% 29 39% 39% 39% 39% 35% 36% 36% 36% 36% 36% 36% 36% 36%

80% 79% 79% 40% 38% 33% 42% 42% 42%

63% 61% 62% 62 10 9% 9% 9% 9% 51% 50% 50% 50 38 37 37 37 10 9% 66% 66% 60% 124 122% 122% 122%

an purchase railroad tickets at the call-cent-a-mile rate granted by the rail-

COTTON MARKETS

Send Prices Sharply Higher Ginners' Tomorrow.

Tuesday Afternoon, Sept. Weather in most of the beit which was distinctly bad and more favorable pinions from Liverpeol as to the pros pect of avoiding the strike of coal min ers combined to send prices sharply higher today. In New York at the top higher today. In New York at the top quotations were within short distance of the 200-point limit, but some profit taking was indulged in just before that market closed its abbreviated session in order to celebrate the 50th anniversary of its birth. In New Orleans the remaining part of the session saw activity restricted and fluctuations within a narrow range, the limit being reached about half an hour before the close.

New York finished firm and from 145 o 185 points net higher.
To make full response to the New ork market Liverpool should open 16 o 22 points up tomorrow merning.
The foreign market made a builtsh howing yesterday, while the domestic narts were closed, and this morning ame stronger flan ever, which was redited to the weather news from this ide and to report that credited to the weather news from this side and to reports that prospects were improved for settling labor differences without a strike, both of which gave stimulus to the goods markets. At the close the list was up 71 to 45 points, whereas yesterday gains were 30 to 22 points, which made an excellent showing from the bullish standpoint. Spots were marked up 55 points, fully middling to 22.93d, with sales 5.000 bales, including 4.400 American Receipts for the day were 2.000 bales including 1.000 American. Manchester advised that business in cloths was improving, while yarns were firm and in fair demand.

Opening prices on this side were infinenced by the good cables and unfarence.

Opening prices on this side were in-fluenced by the good cables and unfa-vorable weather. October started at 27c, up 65 points, and it soon sold up to 28.30c, within five points of the limit, but as the session there was to be abbreviated by the anniversary cele-bration and traders did not want to follow the rise too closely, not being in possession of full details of the weather, some profile were taken and a light

possession of full details of the weather, some profits were taken and a slight setback followed.

In New Orleans, however, trading continued as usual and as more information came as to the weather support continued, the result being that every option reached the limit and offerings were lacking at the finish.

Reports as to the weather were delayed, but rains fell from the western extreme of the cotton belt to the Atlantic Seaboard, though they were not heavy in some districts. Texas seems to have gotten a good soaking during the past several days, which makes the situation out there very unfavorable. Oklahoma, Arkanasa and the central belt also seem to have gotten a lot of Situation out there very unfavorable. Oklahoma, Arkansas and the central belt also seem to have gotten a lot of rain all of which was bad. The worst feature was that prospects were for more, although map readers think clearing will be under way possibly by tomore although map reseted the rains can not be told for several days, but they are sure to be serious, cutting down yield and lowering grade, as well as checking picking. The rain in the local district was heavy, but detail reports were delayed.

In adition to all of this there was expectation of improved business in finished goods, although this was perhaps due to the fact that the market has undergone a distinct change and the only thing needed to stimulate buying has been a check to the downward trend of values.

Spot business was small as a rule, although the turnover in Texas was larger at advanced quotations. Houston reported sales 12.234 bales at 200 points advance, middling at 30c, while Dallas reported them 2.582 at a rise of 160 points, middling to 28.70c. New Orleans revised quotations, elevating two of the lower grades 50 points, low middling and better unchanged, but sales were only 674 bales. Memphis made no change and sold 200 bales.

MEMPHIS COTTON.

MEMPHIS COTTON.

Memphis cotton closed nominal and schanged. Middling, 32c. Sales 200 Good ordinary
Strict good ordinary ...
Low middling
Strict low middling ... Middling middling trict middling

Midding fair 36.00 36.00 36.00 Yellow tinged 200 to 550 points lower; blue stained 550 to 1,000 points lower; yellow stained, 550 to 1,000 points lower. DAILY COTTON STATEMENT 19 1919 Rets. today, net

Gross 667 265
Rct since Friday 108 140
Gross 1,257 558
Since Aug 1 net 3,412 6,570
Gross 18,987 16,169
Ships today 1,206 1,106
Since Aug 1 a4,849 53,123
Stock on hand 242,756 82,976

DAILY PORT MOVEMENT.

| Middling | Tone | Rct | T'd'y Yes | Stock | N. Orleans | sty | 549 | 28 | 75 | 25 | 75 | 195,932 | Galveston | sty | 10.002 | 30.00 | 30.00 | 133,766 | Mobile | nom | 57 | 28.50 | 28.00 | 2.356 | Savannah | 331 | 29.00 | 62,779 | Charleston | 224,466 |
 Charteston
 27,00a

 Wilmington
 25,239

 Norfolk, dull
 885,20,00
 25,239

 Raltimore, nom
 29,50
 4,310

 New York, qt.
 152,32,25,31,75
 29,746

 Hoston, qt
 31,78,31,75
 13,427

 Philadel, qt
 32,50,32,60
 4,746

 11,976
 11,976
 11,976

DAILY INTERIOR.

Lard \$18.97.

Ribs—\$15.78.916.75.

KANSAS CITT. Sept. 7.—Wheat: December, \$2.35% March. \$2.33.

Corn. September. \$1.27% December.

\$1.13% May, \$1.12.

**Memphis. nom. 667, 32.00, 32.00, 242.746.

St. Louis, 879. 245, 33.00, 33.00, 9.613.

Augusta. 91. 440, 32.00, 31.00, 42.351.

Houston, sty. 8.066, 30.00, 28.00, 210.967.

Little Rock. 75.

Rects, 7 days 47,385 17,367 60,389 Ex. to Gr Br 28,000 22,933 30,410 Ex to continent 28 00 15,455 21,186 Total stocks 731,645 810,142 514,528 Total receipts 235,500 243,048 64,691 For expts 55,906 81,715 380,006

TOMORROW'S ESTIMATEL

1920 Last Wk. 1912

New Orleans 1,000 21 300 866 1.131

Galveston 5,000 61 5,000 3,846 6,016

Galveston 5,000 61 5,000 3,846 6,016

SAVNANAH, Sept. 7.—Turpenting firm 1,364, sales 319; receipts 345; shippments 771; stock 10,661, Rosin firm; sales 385; receipts 1,627; shippments 2,235

SAVNANAH, Sept. 7.—Turpenting firm 1,364, sales 319; receipts 345; shippments 2,235

SAVNANAH, Sept. 7.—Turpenting firm 1,364, sales 319; receipts 345; shippments 2,235

SAVNANAH, Sept. 7.—Turpenting firm 1,364, sales 319; receipts 345; shippments 2,235

SAVNANAH, Sept. 7.—Turpenting firm 1,364, sales 319; receipts 345; shippments 2,235

SAVNANAH, Sept. 7.—Turpenting firm 1,364, sales 319; receipts 345; shippments 771; stock 10,561, Rosin firm; sales 335; quality 1,364, sales 319; receipts 345; shippments 771; stock 10,561, Rosin firm; sales 335; quality 1,364, sales 319; receipts 345; shippments 771; stock 10,561, Rosin firm; sales 335; quality 1,364, sales 319; receipts 345; shippments 771; stock 10,561, Rosin firm; sales 335; quality 1,364, sales 319; receipts 345; shippments 771; stock 10,561, Rosin firm; sales 335; quality 1,364, sales 319; receipts 345; shippments 771; stock 10,561, Rosin firm; sales 319; receipts 345; shippments 771; stock 10,561, Rosin firm; sales 319; receipts 345; shippments 771; stock 10,561, Rosin firm; sales 319; receipts 345; shippments 771; stock 10,561, Rosin firm; sales 319; receipts 345; shippments 771; stock 10,561, Rosin firm; sales 319; receipts 345; shippments 771; stock 10,561, Rosin firm; sales 319; receipts 345; shippments 771; stock 10,561, Rosin firm; sales 319; receipts 345; shippments 771; stock 10,561, Rosin firm; sales 319; receipts 345; shippments 771; stock 10,561, Rosin firm; sales 319; receipts 345; shippments 771; stock 10,561, Rosin firm; sales 319; receipts 345; shippments 771; stock 10,561, Rosin firm; sales 319; receipts 345; shippments 771; stock 10,561, Rosin firm; sales 319; receipts 345; shippments 771; stock 10,561, Rosin firm; sales 319; receipts

LIVERPOOL COTTON.

LIVERPOOL COTTON.

LIVERPOOL Sept. 7 — Cetton spot in the moderate inquiry prices firm. Good 4 middling 24 43d, fully middling 22,93d, 5 middling 11 43d, fully middling 22,93d, 5 middling 11 43d, fully middling 17,63d, good ordinary 14 18d, ordinary 13,18d, Sales 2,000 bales, including 4,400 American, Receipts 2,000 bales, including 1,000 American, Futures closed firm Sept. 13,71d, Oct. 19,73d, Jun. 18,30d, March 18,41d, May 18,02d, July 17,76d, Close Todas Prev 18,80 18,25 February 18,80 18,25 February 18,80 18,25 March 18,11,757, 18,71 17,70

Contracts closed firm at advance of

ROUND THE TICKER

until October contracts sold at 28,30c or 155 points above the closing price of Saturday. This carried October within five points of the maximum price permitted for the day while later deliveries sold 170 to 120 points net higher with December touching 28,50c. There were reactions of 25 or 40 points from these figures under realizing but the were reactions of 25 or 40 points from those figures under realizing but the market was firm in the late trading owing to builish weather and crop additional Texas rainfall nine more points not included in 10 o'clock report had rainfall over an inch, several over two, several over three and two over four inches. owing to bullish weather and crop ad-vices. The close at noon was firm at an advance of 145 to 165 points. Futures closed firm at advance of 145

terioration this section ever saw. This county made 16,000 bales last year. Do well to get 10 this year. The weevil is ruining a large part of the grown

New Orleans.—Market rising on the unfavorable weather outlook, fear of September deterioration and reports of a somewhat better demand in this market. Some spot men claim that there is more inquiry even for the lower grades.—S. & G.

Paris. Tex., wires that heavy rains ten there Sunday night and Monday norning

The census report on cotton

to Sept. 1 will compare with 143,000 last year, 1,650,000 year before last and 615,000 in 1917 and 851,000 in 1916. Last year's ginnings were smallest in over 16 years.—Beer to McFall.

NEW ORLEANS COTTON.

NEW ORLEANS, Sept. 7.—The opening in cotton today was strongly higher and in the first hour of business prices rose 36 to 146 points to 36.12c for October and 23.85c for March. A much better Liverpeot than due and private cable-grams from England claiming a better outlook in regard to the coal strike caused much of the buying. Too much rain in the belt, especially in Texas, also was a help to values.

October made a display of marked strength and rose to 26.75c the full 200 points allowed under the rules of the cotton exchange. Some of the buying in this position was due to reports of a somewhat better spot demand. Other months showed advances of 147 to 185 points, March touching 24.37c. Toward moon the market turned quiet but values were well sustained.

Spots closed steady and revised; unchanged to advance of 150 points; of-dinary, 10.75c; good ordinary, 12.75c; good middling, 32.90c. Sales on the spot 374 bales; to arrive 390 bales.

Futther complaints of crop damage, resulting from too much rain, leading to expectations of a buillish set of weekly crop reports from the government to-norrow kept the advance going. After the middle of the session there was steady covering of the short interest in large volume and late in the day trading months were at advances of 200 points, or \$10 a bale. March rose to 22.90c. To year's ginnings were smallest in over 16 years.—Beer to McFall.

New York.—Dispatches from New Bedford to the Journal of Commerce years considerably more than half of New Bedford's 40,000 odd cotton mill reperties are idle, either wholly or partially, as a result of the constantly increasing curtailment that had been forced on the cotton manufacturing establishments by reason of the absence of any demand for their product. Yarn markets were very dull at the end of the week, but unless there is a further series of breaks in raw cotton, merchants believe that buying on the lower plan will soon be resumed in a moderate way. In cotton goods circles there seems to be a growing opinion that in the next four months there will be a good active business at much higher prices.—F. & B. to W. & G.

Liverpool cables: Suggested setup two Futures closed at maximum limit for the day, all prices bid. Open High Low Today Prev.

Jan. 24.26 25.24 24.15 25.24 23.24

March 23.85 24.90 23.60 24.90 22.90

May 23.59 24.60 23.59 24.60 22.30

July 24.30 23.30

Sept. 27.47 25.47

Oct. 25.75 26.76 25.55 26.76 24.76

Dec. 24.60 25.65 24.43 25.65 23.65

New Orleans.—Steady at advance. However, have no faith in market for present, as offerings likely increase on such important bulges, especially if weather clears inland. Favor realiz-ing on long cotton.—Beer to McFall.

New York.—Linnville, Ala, wires: Weevil done so much damage impossi-ble this section make much as last year; farmers will sell no cotton pre-vailing price.—Hubbard to Reese. New York.-Liverpool strong on unconfirmed reports English coal probably averted and reports rains over holidays, but South again selling on this advance.—Hutton

\$17.00; bulk, \$10.00@12.00; yearling steers and heifers atrong; canner cows steady at \$3.50@4.00; bulls steady; calves, 50c higher; good and choice vealers, \$16.75@17.50; feeder steers steady. Higs—Receipts 6.500; active, 45c higher; top, \$16.60; bulk light and medium weights, \$16.25@16.50; bulk heavies, \$15.25@15.86.

Sheep—Receipts 2.500; steady; top lambs, \$12.00; bulk, \$11.50@12.00; top ewes, \$6.00; bulk, \$5.00@6.00. Orleans, was in Memphis Tuesday en route home from Chicago. New York.-Following Liverpool based on crop damage reports Texas if were not for short session doubt it hold.—Hubbard to Reese. KANSAS CITY, Sept. 7.—Cattle 23,-000; uneven but all classes mostly steady. Medium cows and grasser steers dull; best beef steers \$17,00; other choice kinds, \$15,56@15,75; wintered Kansas grass steers, \$14,00; canners mostly \$4.25@4.50; bulk good and choice vealers, \$14,00@15,50.

vance, except heavy ginnings. Higher owing better English coal strike news. but Liverpool cables: Short time likely. Beer to McFall.

New Orleans.—The market is higher on the sensationally good cables and private cablegrams that the local strike on the sensationally good cables and private cablegrams that the local strike integration looks better.—Shepard \$\frac{1}{2}\$ 11.25 down.

Sheep, 600; strong; lamb New York -The volume of curtailed

production in textiles has been large enough to assist materially in steady-ing the financial effects of the read-justment that is going on —Galvin to

Clark & Co.

Kansas City wires: Rains general again over Southwest. Some of our very best judges say roasting ears will be a vegetable course Thankegiving.
Chicago.—September crop report due to be issued tomorrow at 2:15 p.m., Chicago time. State reports say that corn needs 30 to 40 days more warm weather. The forecast for next 24 hours calls for unsettled with temperatures unchanged or slightly cooler. Undertone of corn market is not weak. There is some buying of the December and May which seems to be for influential local traders—Babcock to Clark & Co.

Total-clearances: Wheat 1,743,900 vs.

Chicago.—December corn rally is on late crop talk and wheat premiums. There are more Southwest reports of farmers wanting \$2.30 for wheat at the farm. Weather too cool for corn, Winnipog claims excellent buying of wheat going on.—Wild to Shepard & Gluck.

to \$35 a share this year.

New York — Enthusiasm for the new French loan, with attendant resumption of gold imports on a large scale, will be the dominating influence this week. It is because of these gold imports we shall not worry much about the money market in the period when strain of crop movement is generally greatest. Bates cannot be expected to decline for a little time, but bankers are now able to look forward with confidence to the end of the present cycle. The reduction in the feseral reserve percentage last week was quite moderate, all things considered — Morse to S. & G.

New York — Saturday's bank state-

Cotton.

Texas rains. Brownwood 2.12, Lam-pasas 3.24, Mcxia 1.25, Palestine 2.90, Paris 1.02, Temple 2.24, Waco 1.00, Waxahachie 1.24, Weatherford 1.18; ad-

New Orleans.—Charlotte, N. C., wires: Crops in Alabama and South Georgia look bad. Atlanta northward looks better. Cold rains nearly all way there.—S. & G.

rior to Sept. 1 will be published at 11 clock, New York time, tomorrow. New York.—Liverpool, Mitchell heavy buyers, Geran just sold Mitchell 4,000 December.—Hubbard.

Waço, Tex.—General rains over Texas. Chance for bears get in same hole as last year. Farmers not selling. New Orleans.—Cotton ginned this year

CHICAGO. Sept. 7.—Cattle—Receipts 25.000; quality very plain; choice steers and yearlings steady to stronger; early top, all weights, \$17.85; bulk choice, \$17.00@17.75; good steers, \$15.50@16.75; grassy kind weaker; best grade, \$15.50 @14.75; others mostly \$8.50@12.50; she stock steady to lower; bulk, \$6.50@11.00; bulk active; bologna, \$6.00@6.75; handy butchers, \$8.50@1.50; good and choice yealers steady; others weak, uneven; Liverpool eables: Suggested setup two tribunals to arbitrate miners' claims. bulk active: bologna, \$6.00@61.70; handy butchers, \$8.50@1.50; good and choice vealers steady; others weak, uneven; Western, \$8.00.

Hogs—Receipts 32.000; steady to 10c higher than yesterday's average; top, \$16.35; bulk light and butchers, \$15.40@16.25; bulk packing sows, \$14.20@14.40; pigs steady to strong.

Sheep—Receipts 25.000; fat lambs mostly 25c higher; good Western, \$13.50; best native, \$13.00; bulk native, \$12.00@12.50; sheep steady; feeding stock firm to higher; early top feeding lambs, \$13.30.

Seasonable temperatures have prevailed during the last 72 hours in the southern portion of the belt, but day temperatures have been generally four to 14 below normal over northern districts. Light to moderate scattered showers were reported Sunday from Central and Northern Texas, Southern Louisiana, Florida, Northern Texas, Southern Oklahoma, North Carolina and a few other places, light to heavy showers are reported Tuesday from Texas, Arkansas, Georgia, Oklahoma and few stations elsewhere, Heavy rains were reported as follows: Monday, Alabama, Montgomery, 1.50. Fort Deposit, 1.06; Wetumpka, 1.54. Arkansas, Texarkana, 1.10. Florida. Pensacola, 1.76. North Carolina, Wilmington, 2.96. Tuesday, Oklahoma, Hamon, 1.02; Texas, Brenham, 76; Brownwood, 2.12; Dublin, 24; Fort Worth, 60; Greenville, 30; Henrietta, 80; Lampassas, 2.44; Waco, 1.00; Temple, 2.24; Weatherford, 1.18. Durant, Okla.—A cotton authority here for purpose of reporting to Eastern mills, places Oklahoma condition 56 to 58 vs. 84 three weeks ago. Rains and rust have ruined the staple and grade. Raining here all morning after raining all Sunday night and Monday.

J. W. Barkdull, of H. & B. Beer, New

Waco, Tex.—Have had unfavorable week; too much rain. Much complaint worms and rotting of bolls on older cotton which represents about 50 per cent of total, and weevil took most all of new fruit on younger cotton. De-struction by weevil been serious. Must have hot dry weather in Texas to pre-vent further serious deterioration. Still have fairly good prospects make good crop, but will depend on weather. New York.—Liverpool and foreign trade interests have been good buyers here this morning.

New Orleans - Favor selling on ad-

Chicago.-Strength of wheat and cot-on a factor in corn and cats.-Wild. ton a factor in corn and oats.—Wild.
Chicago.—Some firmness in December corn at opening. Weather in corn belt too cool with rains. Forecast also unsettled. Carlots for three days not very large at 450 corn and 475 oats. New York wires us this morning that wheat exporters are very bullish but look for and hope for breaks.—Wild to S. & G.

New York wires: There were no ex-port orders for wheat of importance Saturday. Europeans reported still holding off anticipating lower prices. Chicago.—One or two larger commission houses have buying orders in corn.
Feature is absence of selling. Pit traders are fighting any advance. Clement Curtis selling September.—Babcock to Clark & Co.

Total clearances: Wheat 1,743,900 vs. 812,000; corn, none vs. 3,000; oats , none vs. 835,000; flour, 85,000 vs. 23,000; wheat and flour, 2,126,000 vs. 962,000.

Visible: Wheat, increase 1,404,000; corn. decrease 334,000; cats, increase 4,649,000.

New York.—Strength in market due to fact that Labor day passed peace-uilly. There is a rumor going around that steel directors will declare an extra lividend. Call money renewals 7 per cent.—Hensley to S. & G. New York.—News bureau estimates Sloss Sheffield earnings will run close to \$35 a share this year.

and volume increasing.—Delaney Clark & Co. 10 245 Boys Attend

New York—In automobile circles I find talk of comolidation as next stage in readingstment now taking place in that industry. Noth tangible forth-coming as to the companies interested.—Delaney.

American of properties in Mexico, it was learned today.

LIVE STOCK MARKET.

ST. LOUIS, Sept. 7.—Cattle—Receipts ,500; steers 15@25c higher; top steers, 117.00; bulk, \$10.00@12.00; yearling

Hogs, 7,500; generally steady; top \$16; lik light and medium, \$15,75@16.00; lik, \$15.25@15.75; stockers 10c to 25c

LOUISVILLE. Ky., Sept. 7.—Cattle, 100, steady; heavy steers, \$12.00@13.50; beef steers, \$7.00@11.50; heiters, \$5.50@11.00; cows. \$4.00@19.50; feeders and stockers, \$5.50@10.00.

Sheep, 600; strong; lambs, \$12.50; sheep \$6.00 down.

Eleven suits for divorce were filed Tuesday in circuit court. Among the cases filed was one by Attorney A. J. McDonald for J. E. Barnard against Ida May Barnard, alias Mabel Jones Mrs. Barnard was convicted in the criminal court several months ago under the name of Mabel Jones, on a charge of shoplifting. She was sentenced to the penitentiary, but was pardoned later by Gov. A. H. Roberts. McDonald filed eight of the 11 suits Tuesday, the others being filed by Attorneys John D. Martin and Bell. Phillips & P. J. Lyons. Ham McCall sued Ellen McCall on the grounds of abandonment. E. P. Rowe sued Giadys on an alleged infidelity charge. Hattie E. Berry sued J. L. Charge. Hattie E. Berry sued J. L. Charging desertion. Mrs. Dessie Holling of the Comment. W. J. Gardner sued Evallina G. charging desertion. Mrs. Dessie Holling Shandoned her Paul West Charge Odessa West with wilful absence, while Fannie Graves Price charged Jack with cruel and inhuman treatment, abandonment and nonsupport.

PIG IRON TIED UP

ELEVEN DIVORCE

all weights, \$14.75

SUITS ARE FILED

BY CAR SHORTAGE

Local traffic officials returning Monday from Birmingham, said that \$4.550,000 worth of pig iron is tied up in the yards of furnaces in Alabama on account of there being no cars to ship it in The selling of iron for spot delivery has virtually stopped.

While there was some improvement in the car situation reported last week, the car supply did not exceed the iron production for the district, so that no progress was made toward moving the accumulation of stock on hand.

Gondola cars, such as are required for shipping cast iron water pipe and gas pipe, are especially hard to get. This is seriously affecting the delivery of pipe for municipal improvements. Box'cars for hauling soil pipe are also scarce.

The shortage of flat cars for loading

legs almost approaches a famine in the South, lumbermen say. The car service section of the interstate commerce commission is now making an investigation of the car situation in the lumber industry of the South.

TWO FOR CHAMPIONS.

New York.—Washington friend wires Toomey of Hutton & Co.: Am quite confident Mexico and Obregon regime will be speedily recognized by our government and that big Mexican loan will be floated. Smelters should benefit tremendously on account of its enormous gold and silver holdings as should the Mexican oils and Southern Pacific.—Hutton to McFall. Rotarian President E. R. Barrow called for the sone Tuesday noon at the dinner given at the Chisca by the Rotary ch to the boys who are about to enter high school. Rotarian Ben Clark was song leader, and he proved worthy of th

mendously on account of its enormous gold and silver holdings as should the Mexican oils and Southern Pacific—Hutton to McFall.

New York—Public optimism at this time is not surprising in view of the value of our 1920 crop outturn. Our grain crops, wheat, corn, cats, rye and bariey, at present prices show a value of approximately seven and a half billion dollars, while our cotton crop, based on October delivery price shows a value of \$1.725,000,000 or a total of \$9,000,000,000; this is exclusive of the value of other crops—Richardson to Clark & Co.

New York—The United States has

Rotary Club Dinner

More than 245 boyish voices arose in

the patriotic strains of "America" when

New York.—The United States has sent a note protesting vigorously to the new Mexican government against con-linuance of Carranza program against

Railroad Notes

J. F. Carlton, commercial agent for the Atlanta, Birmingham & Atlantic railroad, left Monday night for a trip through Texas. He expected to be gone

MEMPHIS, Sept. 7.—Hogs—Receipts light; higher; heavy, \$14.00@14.75; medium, \$15.00@15.75; packer sows, \$10.50 @12.75; thin, \$9.00@10.00; skins, \$6.00@ 8.00; stockers, \$11.00@12.50; pigs, fat, \$11.25@12.75; thin, \$10.00@11.00.

Cattle—Receipts, light; steady. Steers, medium heavy, \$8.00@9.00; light butchers, \$7.00@8.90; thin common, \$6.00@ 7.00; choice light stockers, \$6.00@7.00; butcher helfers, \$8.00@9.00; fat cows, \$8.00@9.00; cutters, \$4.50@5.50; canners, \$3.50@3.75; veal calves, good, \$9.00@10.00; light and poor, \$6.00@7.00; bulls, fat, \$6.00@7.00; medium, \$4.50@5.50. Isaac Benson, traveling freight agent for the Frisco railroad, has returned from Louisville, Ky., where he spent the week-end

Miss Bessie James, stenographer in the Missouri Pacific commercial offices, has returned from a three weeks' vaca-tion in Colorado

Tunica Cotton Co. COTTON FACTORS 78 Union Ave. Memphis W. H. HOUSTON, Pres.
J. L. HARRIS, Vice-Pres.
B, M. SHEPARD, Sec.-Treas

Irwin-Leatherman Cotton Co. 632 FALLS BUILDING Memphis, Tenn.

Liberal Advances on Con-LARGEST COTTON PICKERY M'CALLUM & ROBINSON

BUYERS OF IRREGULAR COTTON

Memphis.

W. A. Gage & Co. COTTON FACTORS

Memphis, Tenn.

SYSTEM IN MONEY MATTER

> VOU can get ahead by sys-I tematizing your saving and your investing—by putand your investing—by putting system in money matters. You
> may be a good saver, but a poor
> investor—many people are.
>
> The Kriebel Systemaric Saving
> Plan coordinates saving and investing, brings the highest income
> yield that is possible with ample
> safety, and enables you to put your
> money to work as fast as you get it.
> Over 97% of Kriebel investors
> complete their contracts. Doesn't
> this prope the success of the plan!
> What other saving or investing
> plan can show a percentage of completed contracts that even approaches it!
>
> We have prepared a Dictionary

We have prepared a Dictionary of Financial Terms that every thrifty person should have. Send, for it. It's free.

KRIEBEL & CO. INVESTMENT BANKERS

137 So. LaSalle St. - Chicago, Ill. INVEST \$300

GERMAN MARKS

We have recently made large purchases of German Marks on our own account and intend to add to our holdings from time to time. We are convinced that a purchase of German Marks at their present low price (practically one-tenth of their par value) is sure to provevery profitable. Remember, German factories were not injured by the war. Germany has the man-power, and we are advised that about one-half of the adult women are working. Wages are much lower in Germany than in other countries, so that as soon as the German factories can be fuller supplied with raw materials Germany will again control the trade of the world for manufactured small articles.

This is a good opportunity to make money by purchasing foreign securities and foreign money that has depreciated. You can obtain SIX MONTH OPTIONS on Mark as follows:

\$300 Controls 100,000 Marks Possible Profits, \$10,000 \$150 Controls 45,000 Marks

Possible Profits, \$8,500 \$75 Controls 20,000 Marks Possible Profits. \$3,600 \$40 Controls 10,000 Marks Possible Profits, \$1,000
THERE IS NO RISK BEYOND
OST OF OPTION, AND THERE
ARE NO MARGIN CALLS.

Forward your remittance today for Six-Months' option on either 10,000 10,000, 45,000 or 100,000 Marks. WIRE RESERVATION AT OUR EXPENSE AS PRICE IS SUB-JECT TO ADVANCE OVER-NIGHT

Geo. H. Perkins & Co., Inc. Specialists in Foreign Exchange 50 Broad St., New York City.
BOSTON LYNN PROVIDENCE
NEWARK ATLANTIC CITY
PHILADELPHIA BINGHAMPTON

AMERICAN RELIEF ADMINISTRATION We issue Food Drafts on Berlin, Hamburg, Bremen, Rome, Prague, Budapest, Vienna, Warsaw and other foreign polytts.

Authorized Agents

CINCINNATI. O., Sept 7.—The champions won both of the holiday games from the Cardinals yesterday by superior all-round play. In the afternoon the long hitting of Groh and Roush produced four runs, while the visitors could bunch hits off Fisher in only one inning. St. Louis filled the bases with two out in the ninth on two hits and a walk when Ruether relieved Fisher and Pinch-Hitter Janvrin went out on a fly to Neale. J. T. FARGASON CO.

COTTON FACTORS MEMPHIS, TENN. 115 S. FRONT ST.

PATTERSON TRANSFER COMPANY CARLOAD DISTRIBUTION A SPECIALTY

All Goods Handled Direct From Car to Warehouse Save Cost of Handling One Way

NEW YORK Sept. 7—Closing prices
Today.

Prev.

January 8.71@8.72 9.09@9.10
March 9.01@9.11 9.4862.50
May 9.30@0.31 9.5892.70
July 9.50@9.51 9.8892.90
July 9.50@9.51 9.8892.90
October 8.13@8.28 8.46@8.48
November 8.55@8.55 8.50@8.91
December 8.55@8.55 8.90@8.91

In Other Lands. France—Optimism exists over the en-tire nation. They have a quantity of cotton on hand and with the addition a Alsace-Lorraine it is estimated on ever-

good

England—Liverpool merchants imported heavily during the war and have large stocks on hand. This has caused a luil in demand, with the result that buying has been of hand-to-mouth sort. In many circles the outlook was discussed with a feeling of pessimism, but these conditions are bound to improve soon. The English firms could not replace these stocks from the American supplies at present, as most of the old crop left in America for export is lower.

other nation.

In connection with the English situa-tion and illustrative of the trading sys-tems there. Mr. Ferrall related an inci-dent taking place in Manchester. He was at luncheon with a friend when the atter was called to the telephone. When

ing the machinery with the revival.

Spain—The country is prosperous.

More building is going on in Madrid than any other city of Europe. The spinners at Barcelona are working at full capacity. During the war the confull capacity. full capacity. During the war the section men made enormous profits in that section. This year they will handle about the normal amount of cotton from the United States, which will run something like 400,000 bales.

Italy Has Advantage.

Italy Has Advantage.

Italy Has Advantages of Italian spinners in the use of hydroelectric power. He also points out where Italy has the advantage of holding the great Balkan and Meditersanean trade which none of the foreign dealers have been able to break in upon to any extent. Frices are much lower than in many other sections, and it is calimated that the country will take its normal quota of about \$90,000 balen from America. More real optimism is shown in Italy than any other one section and more than 90 per cent of the mills are operating at capacity.

Germany—One special market influence and sentiment noticed by Mr. Ferrall was the disposition of higher business circles in Germany to make a plea for America's friendship and to gain the good will of the U.S. The business men feel, he says, that a great many of the war demands imposed by the allied powers are too great and that modifications should be made. Especially is this true in the matter of seizure of arms, which, Mr. Ferrall declares, they are anxious over in order to curb the expected outcroppings of Bolshevism.

Recovery of the country from the war is good, the mills being in operation and continued improvement and increases in the output are expected.

Switzerland—This nation maintains its frantic era of prosperity as developed during the war. Every mill is going at capacity, prices are high and the general conditions are bright.

Holland—The mills are much on the same basis as Switzerland, with the possibility that even an increase will be shown soon.

As a whole, Mr. Ferrall sees a very Italy Has Advantage.

be shown ason.

As a whole, Mr. Ferrall sees a very prosperous time ahead. The ocean freights will be lower and there will be plenty of bottoms to carry the

Trading Resumed With Trend Export Interests Persistent Buyers Wheat, Giving Mar-

CHICAGO. Sept. '.-Persistent buy-ing on the part of export interests had a strengthening effect today on the wheat rarket. Besides, the government

NEW YORK, Sept. 7.—Resumption of trading on the stock exchange today after the prolonged recess was attended by an irregular continuance of list were's advancing movement. The chemical shares were the most noteworthy features, as a result of the recent merger of several of the leaders of that industry. Barrett company made an initial gain of 4½ points and National Aniline rose 5%, but General Chemical, which figured prominently in the consolidation, lost 5 points. Oils, steels and equipments, especially Royal Dutch, Crucible and Haldwin, were firm to strong, but rails were little changed.

Rails and equipments, also motors and their specialities were included among the more active and stronger stocks at midday. There was considerable profit taking in oils and specialities at moderate reactions, but elsewhere gains of the morning were exerable profit taking in one and specialities at moderate reactions, but elsewhere gains of the morning were extended.

The closing was irregular. Sales approximated 600,000 shares.

d	down somewhat.
3	down somewhat. Unfavorable weather conditions count
d	ed more or less against the bears
7	Prices closed firm, 14 60214c net highe
IJ	Prices closed firm, \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\
1	December \$1.20% @1.20%.
	Concession, 41/20/40/1/20/4
ġ	Oats were governed by the action o
	corn, starting at 114c decline to 14c
	advance and then scoring a little in
1	creased gain.
	Higher quotations on hogs helped
7	Higher quotations on hogs helper give firmness to provisions.
d	Mr. c 111101160m 10 Provincine:

Rye-No 2, \$1.89@1.85% Barley-97c@\$1.14. Timothy Seed-\$5.50@7.50 Clover Seed-\$25.00@30.00. Pork-Nominal

KANSAS CITY, Sept. 7—Cash wheat generally too to 4c lower, 1 hard \$2.45 gg. 25, 2 hard \$2.462.61; 1 red \$2.526 Spot sales: Augusta 54. Dallas 2.582. Corn 2c to 6c lower; 2 mixed \$1.370 to 10 lower; 2 white \$1.3861.39; 2 yellow \$1.41 Oats \$2c to 1c lower; 2 white 65, 2 mixed, 64, 2 red 66087c.

Rue \$1.90.

Little Rock 75 ... 29.50 15.127
Dallas, sty. ... 28.70 27.16

Total receipts today ... 9.493
Same day last year ... 5.286
Spot sales: Augusta 54. Dallas 2.582.
Houston 12,324

CONSOLIDATED PORT.

CONSOLIDATED PORT.

Rects, 7 days 47.985 17.367 60.323

MONEY.

COTTONSEED OIL

GRAIN MARKETS

ket Much Strength.

wheat n'arket. Besides, the government crop report tomorrow was expected to show a sharp reduction of the estimated yield of spring wheat. Opening prices, which ranged from ½c decline to 1½c advance with December \$2.40 to \$2.41 and March \$2.35 to \$2.36 were followed by slight further gains and then something of a reaction.

Subsequently, Northwestern advice of damage to grain in shock counted as a bullish factor. The close was firm. 1½c to 2½c net higher, with December \$2.41 to \$2.41½, March \$2.38.

Liberal receipts weakened September delivery of corn, but later months sympathized with wheat strength. After opening ½c off to %c higher, including December at \$1.19 to \$1.19½, the market hardened all around but then eased down somewhat.

ave.	illinness to provisions.				
	Open	High	Low	Today	Prev.
337	nent-		MAPO. 377 1	Louis.	6.6.0.41
dar.	2.40	2.4114	2.38	2.41 2.38	2.39%
	rn-	2020	2022	0.2207	1012267
Jec.	1.36%	1.37%	1.18%	1.20%	1.36%
Oa		1022	Yang Cir	199911	194753.1
Sep.	64%	65%	62%	62%	64%
Po	rk-				CALCULATION VIC
ien.	OTHER DEADER	er weems	9-1-7015	23.00	
et.	rd-	o erie	2257	23.60	23.50
Lin	ru	10.00	18.80	18.97	18.97
et.	19 2	0 19.22	18.97		19.17

ST LOUIS, Sept. 7 — Cash wheat No. 2 red winter, \$2.5762.60; No. 3 red winter, \$2.56; December, 2.42 bid, March, \$3.25 bid.

No. 2 white, \$1 47#1 48, Sep-

tember, \$1.32%; December, \$1.20%; Oats—No. 2 white, 65%; \$66c; No. 3 white, 64%; \$66%; September, 64c; December, 65%; MONEY.

NEW YORK, Sept. 7 - Prime mercantile paper 8. Exchange steady, sterling 60-day bills, \$3.49%, commercial 60-day bills on banks, \$3.49%, commercial 80-day bills, \$3.49%, demand, \$3.53%, cables, \$3.54%, francs, demand, \$78, calles, \$3.54%, francs, demand, \$1.70, cables, \$1.80. Bird, demand, \$1.70, cables, \$1.80. Bird, demand, \$1.57, cables, \$1.80. Bire, demand, \$1.55, cables, \$1.57, marks, demand, \$1.91, cables, \$1.94, New York exchange on Montreal 91, per cent discount. Government bonds steady, ralicoads irregular. Time leans strong; \$0 days, \$0 days and 6 mnths, \$1.55%, Cable money strong, ruling rate 7, bank acceptances 614.

10 Perham 76. Brownwood 1.12, Dilley 25. Galveston 10. Greenville 30, Henri-etta 80. Houston 05. Huntsville 40, Lampusas 244. Longview 14. Mexia 1.84. Nacogdoches 06. Paria 1.02, Temple 2.24, Waco 1.00, Waxahachie 2.24, Weatherford 1.18.

MISCELLANEOUS

CHICAGO. Sept. 7.—Butter, unchanged; creamery 43c0/5513c. Eggs, unchanged; receipts, 7.735 cases, standards 51c0/5513c; firsts 51c0/5523c; ordinary firsts 44c0/46c; at mark cases included 46c0/49c, storage packed firsts, 55c. Foultry, alive, lower; fowls 30c; springs, 34c. CHICAGO, Sept. 7.—Poratoes steady; eccipts 96 cars; Jersey cobblers, \$2.85 g .95; Minnesota early Ohios, \$2.25 g 2.35; Wisconsin white, \$2.50 g 2.60 KANSAS CITY, Sept. 7.—Butter un-changed; creamory, 58c; packing, 40c. Eggs—Unchanged; firsts 51c; seconds,

Poultry—Unchanged; hens, 27@29c; prollers, 34c; springs, 27@29c Potatoes—Unchanged, \$1.70@1.90. ST. LOUIS, Sept. 7.—Poultry, turkeys, 6c. geese, 18c. others unchanged. Butter unchanged. Eggs, 49c. NEW YORK, Sept. 7.—Butter steady; realmery 51½ 556½c. Eggs. firm; fresh gathered firsts, 54 G55c.
Cheese firm, average run, 251/628c.
Live poultry no quotations established,
receivers asking 40c for fowls.
Dressed poultry quiet. Western
broilers, fresh. 35@51c. fowls. fresh. 27
@42c. roosters fresh. 25@27c.

NEW YORK, Sept. 7.—Bar silver, do-nestic, 99%; foreign, 94%; Mexican dol-lars, 71 7-8. NEW YORK, Sept. 7.—Coffee, ric 784c; futures easy; Dec. 8.52; May 9.30.

NEW YORK. Sept. 7.—Copper nominal; electrolytic, spot and third quarter, 9. The easy, spot and nearby, 45.25; futures, 45.50. Iron steady; No. 1 Northern, 51.00 (52.00). No. 2 Northern, 49.00 (50.00). No. 2 Southern, 45.00 (60.00). antimony, 7.25; lead steady, spot. 8.75 (69.00). Zinc easy; East St. Louis delivery, 7.788.00.

At London—Copper, spot. £95.28 6d; futures, £96.28 6d. Eelectrolytic, spot. £111, futures, £117. Tin, spot. £264 158; futures, £270.128 6d. Lead, spot. £35.108; futures, £35.108. Zinc, spot. £38.58, futures, £39.158.

NEW YORK, Sept. 7.—Liberty bonds closed: 3½s, 90.04. first 4s, 85.70; sec-ond 4s, 85.00; first 4½s, 85.20; second 4½s, 85.02; third 4½s, 85.26; fourth 4½s, 85.32; Victory 3½s, 95.36; Victory 4½s, DOW-JONES SUMMARY.

BOND CLOSE.